



# The China Mail.

ESTABLISHED 1845

AGENTS  
For the "China Mail" and "Overland China Mail" may be made to our agents at the following ports:-  
Canton, PATEL & Co.  
Hongkong, BRIDGES & Co.  
Shanghai, KELLY & WALSH L.  
Yokohama, KELLY & WALSH L.  
Manila, A.S. WATSON & Co. Ld.

No. 15,940.

號六月六年四十一百九千一第

HONGKONG, SATURDAY, JUNE 6, 1914.

庚申年歲甲三國民華中

PRICE, 85.00 Per Month.

## THORNE'S

No. 4,  
OLD VAT  
SCOTCH  
WHISKY.

As supplied to the House  
of Lords and House of Com-  
mons.

A. S. WATSON & Co., Ld

WINE & SPIRIT MERCHANTS

ALEXANDRA BUILDING, HONGKONG.

## COMMERCIAL.

### THE COTTON MARKET.

Messrs. James P. Hutton and Co., Limited, Manchester, in their weekly market report dated May 31, state:-The prices for Mid American cottons during the week have been May 25th 6.95, 26th 6.96, 27th 6.97, 28th 7.02, 29th 7.06 and today at noon 7.04. Spots Mid American being quoted May 28th 7.02, 29th 7.04, 30th 7.02, 31st 7.07, 1st 7.07 and today 7.02.

Quotations for the raw materials have advanced this week both at New York and Liverpool and the cotton market can be said to have been both strong and active, some heavy selling having taken place. The highest prices touched for this year have been recorded this week but we are not yet at such a high level as ruled last September and October. Another unfavorable weather report affecting the next crop have been the principal factor together with a strong market at Liverpool. These however do not seem to be very much in the official weather report to warrant such a jump in prices and no doubt a day or so will see quotations back at the level which has ruled for the past few months. At so early a date it is simply impossible to formulate views about the growth of a staple dependent upon weather conditions for months to come. The crop may be either a small one, of moderate size, or really of large dimensions. Of that people can only judge at some distant period.

In the cloth section of the market there are no indications of any change but to add to their prices and business has been steadily difficult. Buyers in most cases have been unable to pay any advance and not much headway has been made. What business has been done has been on the basis of making up the difference all round. The importer has paid a fractional advance, the exporter has increased the price somewhat out of his small margin and the market on his part has been in commission and by mutual action the fair lines are still being arranged. It is said that anything like an advance in the week's business has been put off. No one market can be said to be specially prominent except it be the cotton but prices offered are very low and have not much chance of acceptance in the present state of the market here. The smaller markets have been buying a little but mostly sorting up lines and for their requirements.

The Board of Trade monthly returns for April relating to the Cotton trade show a substantial fall in Piece Goods, there being a heavy decline in exports to India. It is not usual that a falling away of trade is looked upon as a healthy but when the overstocked state of most of the India importing countries is remembered some satisfaction is taken when some relief is obtained even if it is only a temporary one. The exports of cotton are reported as improving. Some quarters, in fact in Bombay and Madras they were heavier than in the considerable time and the total quantity of Piece Goods shipped in India at the end of March as compared with the previous month of April showing 121,760 Packages which is a very heavy.

## BUSINESS NOTICES.

**MILKMAID  
RICH THICK CREAM**  
(which can be whipped but cannot be beaten)

It is  
**SIMPLY  
PURE  
CREAM.**

Packed in Three sizes of tins.  
1 lb. can, 5 lb. can, 4 oz. can, all weight.

Obtainable from  
Messrs. LANE, WATFORD & Co.      Messrs. THE SINCERE Co.  
Messrs. H. RUTTONJEE & SON.      Messrs. THE FRENCH STORE.

## HONGKONG, CANTON, MACAO & WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO  
STEAMBOAT CO., LTD., AND CHINA NAVIGATION CO., LTD.

**HONGKONG-CANTON LINE.**  
HONGKONG TO CANTON.      CANTON TO HONGKONG  
**SATURDAY, 6th JUNE.**  
8 A.M. 'HONAM'.      8 A.M. 'HEUNGSHAN'.  
10 P.M. 'HEUNGSHAN'.      6 P.M. 'KINSHAN'.

**SUNDAY, 7th JUNE.**  
10 P.M. 'FATSHAN'.      4 P.M. 'HONAM'.

Single Fare by Night steamer \$ 6.00  
Return Fare by Night (available for Return by Day Steamer) 10.00.  
Single Fare by Day Steamer. 4.00  
Return Fare by Day Steamer. 8.00

The attention of the travelling public is drawn to the comfort afforded by the Companies' vessels. Passengers arriving by Night Steamers from Canton (due at Hongkong about 11 p.m.) are permitted to sleep on board till next morning without extra charge. Electric fans and electric light are available all night.

**HONGKONG-MACAO LINE.**  
S.S. 'SUI TAI'.      S.S. 'TAISHAN'.  
HONGKONG TO MACAO  
Week days at 8 A.M. and 2 P.M. from the Company's Wing Lok Street Wharf.  
Sundays, at 9 A.M. and 12.30 P.M. from the Company's Wing Lok Street Wharf.  
MACAO TO HONGKONG.  
Week days at 7.30 A.M. and 2 P.M. Sundays, at 7.30 A.M. and 5 P.M.

**EXCURSION TO MACAO.**  
SUNDAY, 7th JUNE.  
The Company's Steamship "TAISHAN" will depart from the COMPANY'S WING LOK STREET WHARF at 9 A.M. and return from Macao at 4 P.M.  
N.B.—The Company will also run a steamer from Macao on Sunday morning at 7.30 A.M. and from Hongkong at 12.30 P.M. from the Company's Wing Lok Street Wharf.

**FARES AS USUAL.**  
**CANTON-MACAO LINE.**  
S.S. 'HOISANG'.  
Departures from Macao to Canton on Monday, Wednesday and Friday, at 9 P.M.  
Departures from Canton to Macao on Tuesday, Thursday and Saturday, at 9 P.M.

**CANTON-WUCHOW LINE.**  
S.S. 'SAINAM', 568 Tons and S.S. 'NANSING', 566 Tons.  
One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 A.M., and the other leaves Wuchow for Canton on the days at 8.30 A.M. Round trips take about 5 days. Passengers can return to Hongkong or vice versa by the Company's direct Steamers "LINTAN" and "SANDY". These vessels have superior Cabin accommodation and are lighted throughout by electricity. Electric fans in each Cabin.  
Booking Office open daily (Sundays excepted) 9 A.M. to 5 P.M.  
Further particulars may be obtained at the Office of the—  
**HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.**  
HOTEL MANSIONS (First Floor),  
Opposite the Blake Pier.

## SINGON & CO.

ESTABLISHED A.D. 1870.

IRON STEEL, METAL, and HARD  
WARE MERCHANTS. Wholesale  
and Retail. General Agents for  
Famous Loke Ironworks. General Store-  
keepers and Shipchangers. Nos. 33 and  
37, Ring Looze Street, (2nd Street, east  
of Central Market) Telephone No. 513.  
Hongkong, September 4, 1913.

## BUSINESS NOTICES.

## THE TAIKOO DOCKYARD AND ENGINEERING CO. OF HONGKONG, LTD.

TAIKOO DOCKYARD, HONGKONG.

SHIPBUILDERS, SALVORS AND REPAIRERS, BOILERMAKERS, FORGE-  
MASTERS, BRASS AND IRON FOUNDERS, CONSTRUCTIONAL,  
ELECTRICAL AND MECHANICAL ENGINEERS.

WELDING AND CUTTING OF METALS BY OXY-ACETYLENE  
AND ELECTRIC SYSTEMS.  
Estimates given for quick construction and repair of Ships, Engines, Boilers, Railway  
Rolling Stock, Bridges, and all Classes of Engineering, Iron and Steel Work.

GRAVING DOCK 78' x 88' x 34' 6"  
Pumps empty Dock in 2 3/4 hours.

THREE PATENT SLIPWAYS taking vessels up to 3,000 tons displacement,  
providing conditions for painting ships with most efficient results.

100-Ton ELECTRIC CRANE ON QUAY—ELECTRIC OVERHEAD CRANES  
throughout the Shops ranging up to 100 Tons.  
80-Ton Hydraulic TESTING MACHINE for Chains, Wire Ropes, cables, etc.

AGENTS FOR:  
JOHN L. THORNTON & CO., LTD.

PETROL & KEROSENE MARINE MOTORS 7-22 H.P. 150 H.P.  
As supplied to the British Admiralty and War Office.

MOTOR VESSELS, LIGHT DRAUGHT CARRIERS, SUNGATS,  
LAUNCHES, HOUSEBOATS & PLEASURE CRAFT OF EVERY  
DESCRIPTION.

MOTOR PUMPING & LIGHTING SETS, MOTOR VEHICLES, etc.  
Dockyard Manager, Mr. J. R. R. can be seen between the hours of 11 a.m. and 12 noon  
at the Town Office.

**BUTTERFIELD & SWIRE,**  
HONGKONG, CHINA AND JAPAN AGENTS.

Telegraphic Address:—TAIKOODOCK. Telephone No. 212.

## "MUMEYA."

"While-you-wait" Photography.  
JUST ARRIVED FROM JAPAN A FULLY QUALIFIED ARTIST WITH  
APPARATUS AND MATERIALS WHICH CAN FINISH  
IN AN HOUR.

PRICE 2.00 per 3 pcs. for Post Card.  
No. 2, Queen's Road Central.  
TEL. No. 254.

## NEW SHIPMENT

Government guaranteed 1st Grade Butter.  
Packed specially in Australia for us. Absolutely  
Best Imported. None Better quality made.  
75 cents per lb.

FOR THE BEST OF EVERYTHING procurable in ANY 1st CLASS  
RESTAURANT IN THE EAST TRY THE

## ALEXANDRA CAFE

## THE HONGKONG HOTEL.

THOROUGHLY UP TO DATE WITH EVERY MODERN LUXURY  
A LA CARTE GRILL ROOM.

J. H. TAGGART, Manager.

## PEAK HOTEL.

ADMIRABLY SITUATED AT VICTORIA GAP.  
Adjoining the Tramway Terminus, 1,400 feet above Sea Level.

A FIRST-CLASS FAMILY, RESIDENTIAL AND TOURISTS' HOTEL

Telephones in all rooms. First-class Cuisine, Lounge, Smoking and Reading Rooms,  
Roof Garden.

Terms—From \$5 per day Max.      Telegrams Add: "Peuster".  
P.O. PEUSTER, Manager.

## GRAND HOTEL

NOTED FOR THE BEST FOOD, REFRESHMENTS, ACCOMMODATION  
AND CLEANLINESS.

CUISINE UNDER EUROPEAN SUPERVISION  
ELECTRIC LIGHT & FANS THROUGHOUT.

F. REICHMANN, Proprietor.

## THE CARLTON HOTEL

Recently Renovated and Refurnished,  
Self-Contained Suites of Apartments with Private  
Bath-rooms attached, Luxuriously Furnished Lounge, Drawing, Reading  
and Writing Rooms.

PERFECT SANITATION.

Under Personal Management of  
O. E. OWEN, Proprietor.

## BUSINESS NOTICES.

## GREEN ISLAND CEMENT CO., LD.

## Portland Cement

In Casks of 97 1/2 lbs. net.

In Bags of 25 1/2 lbs. net.

Shewan, Tomes & Co.

GENERAL MANAGERS.

## A PREVENTIVE OF MALARIA MOSCATINE.

THE INFALLIBLE INSECT REPELLER.

PRICE 50 Cts \$1.00 AND \$2.50 PER BOTTLE.

Prepared Only By

## THE VICTORIA DISPENSARY.

32, QUEEN'S ROAD CENTRAL.

## MEE CHEUNG

ART PHOTOGRAPHER.

CHILDREN'S PHOTOS.

A  
Speciality.

NOTE ADDRESS  
ICE HOUSE HONGKONG.

# BOURNVILLE COCOA



The Cocoa  
with the  
most delicious  
flavour.

Made by  
Cadbury's  
from the  
finest Cocoa

Hongkong, Dec. 17, 1907.

## CALDBECK MACGREGOR & Co.

ESTABLISHED 1864

SOLE AGENTS FOR

CANTRELL & COCHRANE'S

DRY GINGER ALE

The best possible "soft" drink  
during the hot weather.





# The China Mail

ESTABLISHED 1840

No. 15,940

號六月六年四十一百九千一第

HONGKONG, SATURDAY, JUNE 6, 1914

庚午年五月廿三日

第15,940號

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WINE & SPIRIT MERCHANTS  
ALEXANDRA BUILDING, Hongkong.

## COMMERCIAL

### THE COTTON MARKET.

Messrs. James F. Hutton and Co.,  
Limited, Manchester, in their weekly  
market report dated May 15,  
state:—The prices for Mid American  
cotton during the week have  
been May 15th, 6.95, 16th 6.96, 17th  
6.97, 18th 7.02, 19th 7.03 and today  
at noon 7.04. Spec Mid American  
being quoted May 15th 7.32, 16th 7.34,  
17th 7.33, 18th 7.37, 19th 7.47 and  
today 7.42.

Quotations for the raw materials have  
stiffened this week both at New York  
and Liverpool and the cotton market  
can be said to have been both strong  
and active, some heavy selling having  
taken place. The highest prices touched  
so far this year have been recorded this  
week but we are not yet at such a high  
level as ruled last September and Oc-  
tober. Rather unfavourable weather  
reports affecting the next crop have been  
the principal factor, together with a  
strong market at Liverpool. It is how-  
ever does not seem to be very much in  
the official weather report to warrant  
such a jump in prices and no doubt a  
day or so will see quotations back at the  
level which has ruled for the past few  
months. At so early a date it is simply  
speculation to formulate views about the  
growth of a staple dependent upon weath-  
er conditions for months to come.  
The crop may be either a small one,  
of moderate size, or really of large  
dimensions. Of this people can only  
judge at some distant period.

In the cloth section of the market the  
manufacturers have of course had to ad-  
vance their prices and business has been  
extremely difficult. Buyers in most  
cases have been unable to pay any ad-  
vances and not much headway has been  
made. What business has been done  
seems to have been on the basis of  
splitting up the difference all round.  
The consumer has paid a fractional ad-  
vance, the exporter has increased the  
advance somewhat out of this small mar-  
gin and the maker on his part has made  
some concession and by mutual action  
some fair lines are still being arranged  
although taking the market all round it  
cannot be said that anything like an  
average week's business has been put  
through. No one market can be said  
to be specially prominent except it be  
Canton but prices offered are very low  
and have not much chance of acceptance  
in the present state of the market here.  
The smaller markets have been buying a  
little but mostly sorting up lines and for  
actual requirements.

The Board of Trade monthly returns  
for April relating to the Cotton trade  
at once show a substantial fall in Piece  
Goods, there being a heavy decline in  
shipments to India. It is not usual that  
a falling away of trade is looked upon as  
unsatisfactory but when the overstocked  
condition of most of the India importing  
countries is remembered some satisfaction  
is felt when some relief is obtained even  
at the expense of trade on this side.  
Couriers also are reported as improv-  
ing in some quarters, in fact in Bombay  
during March they were heavier than  
for some considerable time and the total  
Bombay stock of Piece Goods showed  
a reduction at the end of March as com-  
pared with the previous month of ap-  
proximately 600 packages. The total stock  
however being 121,750 Packages which is  
of course very heavy.

## CHAMBERLAIN'S PAIN-BALM

A TOUCH of rheumatism, or a twinge of  
neuralgia, whatever the trouble,  
Chamberlain's Pain-Balm drives away the  
pain at once and cures the complaint  
quickly. First application gives relief.  
When a severe case is met with the balm  
should be rubbed in freely and the part  
kept warm by covering with a flannel  
cloth. Chamberlain's Pain-Balm is sold  
everywhere.

## BUSINESS NOTICES

### MILKMAID RICH THICK CREAM



(which can be whipped but cannot be beaten)

SIMPLY  
PURE  
CREAM

Packed in Three sizes of tins,  
1 1/2 oz., 5 1/2 oz., 4 oz., net weight

Obtainable from

Messrs. LANE, ANFORD & Co.  
Messrs. H. RUTON & Co.

Messrs. THE SINCERE Co.  
Messrs. THE FRENCH STORE

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10 P.M. 'HEUNGSHAN'. 5 P.M. 'KINSHAN'.

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Return Fare by Night (available also for Return by day steamer) 10.00  
Single Fare by Day Steamer 4.00  
Return Fare by Day Steamer 8.00

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Hongkong about 11 p.m.) are permitted to sleep on board till next morning without  
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7.30 A.M., and from Hongkong at 12.30 P.M., from the Company's Wing Lok Street  
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### FARES AS USUAL.

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Departures from Macao to Canton: Tuesday, Thursday and Saturday, at 8 P.M.

### CANTON-WUCHOW LINE.

S.S. 'HAINAM', 688 Tons, and S.S. 'NANSING', 665 Tons.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday  
and Friday, at about 6 A.M., and the other leaves Wuchow for Canton on the  
days at 8.30 A.M. Round trips take about 5 days. Passengers can return to  
Hongkong or vice versa by the Company's direct Steamers "LINTAN" and  
"SANTU". These vessels have superior Cabin accommodation and are lighted  
throughout by electricity. Electric fan in each Cabin.

Booking Office open daily (Sundays excepted) 9 A.M. to 5 P.M.

Further particulars may be obtained at the Office of the

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.

HOTEL MANSIONS (First Floor)

Opposite the Bank of China

## BUSINESS NOTICES

### THE TAIKOO DOCKYARD AND ENGINEERING CO. OF HONGKONG, LTD.

TAIKOO DOCKYARD, HONGKONG.

SHIPBUILDERS, SALVORS AND REPAIRERS, BOLLERMAKERS, FORGE  
MASTERS, BRASS AND IRON FOUNDERS, CONSTRUCTIONAL,  
ELECTRICAL AND MECHANICAL ENGINEERS.  
WELDING AND CUTTING OF METALS BY OXY-ACETYLENE  
AND ELECTRIC SYSTEMS.

Estimates given for quick construction and repair of Ships, Engines, Boilers, Railway  
Rolling Stock, Bridges, and all Classes of Engineering, Iron and Steel Work.

GRAVING DOCK 75' x 85' x 34'

Pumps empty Dock in 2 1/4 hours.

THREE PATENT SLIPWAYS taking vessels up to 3,000 tons displacement  
providing conditions for painting ships with most efficient results.

100-Ton ELECTRIC CRANE ON QUAY—ELECTRIC OVERHEAD CRANES

throughout the Shops ranging up to 100 Tons.

50-Ton Hydraulic TESTING MACHINE for Chains, Wire Ropes, Cables, etc.

AGENTS FOR

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PETROL & KEROSENE MARINE MOTORS 7-12 to 150 H.P.

As supplied to the British Admiralty and War Office.

MOTOR VESSELS, LIGHT DRAFT CARRIERS, GUNBOATS,

LAUNCHES, HOUSEBOATS & PLEASURE CRAFT OF EVERY

DESCRIPTION.

MOTOR PUMPING & LIGHTING SETS, MOTOR VEHICLES, etc.

Dockyard Manager, Mr. J. R. B. can be seen between the hours of 11 A.M. and 12 P.M.  
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SUTTERFIELD & SWIRE.

HONGKONG, CHINA, AND JAPAN AGENTS.

Telegraphic Address:—TAIKOO DOCK.

Telephone No. 215.

## "MUMEYA."

"While-you-wait" Photography.  
JUST ARRIVED FROM JAPAN A FULLY QUALIFIED ARTIST WITH  
APPARATUS AND MATERIALS WHICH CAN FINISH  
IN AN HOUR.

PRICE 2.00 per 8 pcs. for Post Card.

No. 2, Queen's Road Central.

TELE. No. 224.

## NEW SHIPMENT

Government guaranteed 1st Grade Butter.  
Packed specially in Australia for us. Absolutely  
Best Imported. None Better quality made.  
75 cents per lb.

FOR THE BEST OF EVERYTHING PROCURABLE IN ANY 1st CLASS  
RESTAURANT IN THE EAST TRY THE

## ALEXANDRA CAFE

## THE HONGKONG HOTEL.

THOROUGHLY UP TO DATE WITH EVERY MODERN LUXURY  
A LA CARTE GRILL ROOM.

J. H. SAGGART, Manager.

## PAK HOTEL.

ADIRABLY SITUATED AT VICTORIA GAP.

Adjoining the Tramway Terminus, 1,400 feet above Sea Level.

A FIRST-CLASS FAMILY RESIDENTIAL AND TOURIST HOTEL.

Telephone to all parts. First-class Cuisine, Lounge, Smoking and Ladies' Rooms.  
Boat Cables.

Terms—From 10 per day Mac.

Telegraph Ad:—PACOTEL.

P. O. PEUSTER,  
Manager.

## GRAND HOTEL

NOTED FOR THE BEST FOOD, REFRESHMENTS, ACCOMMODATION  
AND CLEANLINESS.

CUISINE UNDER EUROPEAN SUPERVISION.

ELECTRIC LIGHT & FAN THROUGHOUT.

P. REICHMANN, Proprietor.

## SINGON & CO.

ESTABLISHED A.D. 1870.

IRON, STEEL, METAL, and LEAD  
PIPE, GALVANIZED IRON, and  
STEEL SHEET, and all kinds of  
METAL WORK, and all kinds of  
METAL GOODS, and all kinds of  
METALWARE, and all kinds of  
METAL FURNITURE, and all kinds of  
METAL ORNAMENTS, and all kinds of  
METAL DECORATIONS, and all kinds of  
METAL ARTICLES, and all kinds of  
METAL TOOLS, and all kinds of  
METAL IMPLEMENTS, and all kinds of  
METAL MACHINERY, and all kinds of  
METAL EQUIPMENT, and all kinds of  
METAL SUPPLIES, and all kinds of  
METAL MATERIALS, and all kinds of  
METAL PRODUCTS, and all kinds of  
METAL MANUFACTURES, and all kinds of  
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## BANKS

## NEDERLANDSCHE HANDELS-MAATSCHAPPIJ

(NEDERLANDSCHE TRADING SOCIETY)

ESTABLISHED 1824

Authorized Capital £6,000,000—(£5,000,000)  
Paid-up Capital £5,000,000—(£4,100,000)  
Reserve Fund £1,250,000—(£857,000)

## HEAD OFFICE—AMSTERDAM

Branches at: Rotterdam, The Hague, Baku, Batavia, Hongkong, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Swatow, Tientsin, Yokohama.

## HEAD AGENCY—HONGKONG

Branches at: Canton, Hankow, Harbin, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Swatow, Tientsin, Yokohama.

## CORRESPONDENTS

At Canton, Hongkong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Swatow, Tientsin, Yokohama.

## INTEREST ALLOWED

On Current Accounts 4% per annum on balance.

Fixed Deposits 12 months 4% per annum.

6 months 3 1/2% Do.

3 months 3% Do.

Do. 2% Do.

D. G. J. WILBERG, Acting Agent.

Hongkong, May 14, 1914.

## HONGKONG SAVINGS BANK.

The business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION.

On Fixed Deposits: for 3 months 2 1/2% per cent per annum.

6 months 3% Do.

12 months 3 1/2% Do.

A. G. STEPHEN, Acting Chief Manager.

Hongkong, May 14, 1914.

## THE CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.

Incorporated by Royal Charter 1853. Head Office, London.

PAID-UP CAPITAL £1,200,000

RESERVE FUND £1,200,000

RESERVE LIABILITY OF PROPRIETORS £1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

WM. M. DICKSON, Manager.

Hongkong, June 6, 1914.

## THE MERCANTILE BANK OF INDIA, LIMITED

Authorized Capital £2,000,000

Subscribed £1,250,000

Paid-up £625,000

Reserve Fund £450,000

BANKERS, BANK OF ENGLAND.

LONDON JOINT STOCK BANK, LIMITED.

INTEREST allowed on Current Accounts at 3 per cent per annum on Daily Balance and on 6 months Deposits at rates which may be ascertained on application.

A. R. LINTON, Manager.

Hongkong, July 1, 1913.

## THE YOKOHAMA SPECIE BANK, LTD.

ESTABLISHED 1880.

AUTHORIZED CAPITAL ¥20,000,000

PAID-UP CAPITAL ¥10,000,000

RESERVE FUND ¥18,000,000

HEAD OFFICE—YOKOHAMA.

BRANCHES AND AGENTS AT: Amoy, Canton, Hongkong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Swatow, Tientsin, Yokohama.

AMSTERDAM, ROTTERDAM, THE HAGUE, BAKU, BATAVIA, HONGKONG, LONDON, LYONS, MANILA, PEKING, SHANGHAI, SINGAPORE, SOERABAYA, SWATOW, TIENTSIN, YOKOHAMA.

CORRESPONDENTS: At Canton, Hongkong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Swatow, Tientsin, Yokohama.

INTEREST ALLOWED: On Current Accounts 4% per annum on balance.

Fixed Deposits 12 months 4% per annum.

6 months 3 1/2% Do.

3 months 3% Do.

Do. 2% Do.

D. G. J. WILBERG, Acting Agent.

Hongkong, May 14, 1914.

## COMMERCIAL

## SHARE REPORT

Market, Vernon and Smith, in their weekly share report dated June 14th state:—

Since our last report business in local stocks has again been very quiet, with however a good enquiry still existing for investments, and prices on the upgrade. Langkats during the week have remained fairly steady and at date close with sales at 1/16 for cash. The "Oil" market is reported from London is steady, and no appreciable change in rates has to be recorded. The "Tin" market is quiet, and "Rubber" market steady, with very little business doing. Fine Hard Para has a quotation of 2 1/2 per lb. and Plantation Sheet has slightly advanced. The latest quotation received by us being 2 1/4 per lb. The open market rates of discount according to our latest advice is 2 1/2 per cent, and the Bank of England rate remains unchanged viz. 3 per cent. Bar Silver is quoted at 25 1/2 for ready, and 26 1/16 for forward. Sterling T.T. at 1/10 1/2. Shanghai T.T. at 7/4 and Singapore T.T. at 8 1/2. Consols are improved and now stand at 75.

Banks.—Hongkong and Shanghai have been the medium of business at 8 1/10 with London a seller at 8 1/2 1/2.

Marine Insurance.—Unions have changed hands at 77 1/2, and which rate they remain in demand. North China have been sold at 1/4. 1/40 and Cantons have been placed at 8 1/10, with buyers now in evidence. Yangtze is unchanged with a nominal quotation of 1/10 1/2.

Five Insurance.—China Fires remain in demand and are wanted at 1/4, with no shares on offer, and Hongkong Fires have buyers at 8 1/10 with no business to report.

Shipping.—Hongkong, Canton and Macao are wanted at 8 1/10, with sellers asking for a better rate, and China and Manila have had sales at 8 1/10, with more shares wanted at the price. Douglsons remain a quiet market and close with a nominal quotation of 8 1/10, and Star Ferries are on offer at 8 1/10. Indo-China close quiet at 8 1/10 locally, and 1/45 middle price in London. By courtesy of the General Managers in Hongkong we are able to give the closing figures for 1913 which are as follows:—A final dividend of 8 per cent. The Deferred Shares, making 8 per cent for the year and a dividend of 5 per cent on the Deferred Shares. £2000 is written off Debenture interest; £2173 is placed to the credit of underwriting account, and £1000 carried forward.

"Oil"—Shell Transport, local buyers at 102 1/2, and a London middle quotation of 103 1/2. The following middle quotations are to hand this morning from our London agents, viz. Ural Caspian 49 1/2, Mexican Eagle 38 1/2 and Mikolpa 10 1/2.

Refineries.—China Sugar have remained quiet during the week and close with buyers at 8 1/10. Lumsden are unchanged with sellers at 8 1/10 without business to report.

Mining.—Kailans have been sold at 37 1/2, and close with buyers at 37 1/2. Trombs are now on offer at 30 1/2, and Raubs have sellers at 8 1/10 without business to report.

Docks, Wharves and Godowns.—Hongkong and Wharves Docks have been sold during the week at 8 1/10, and close with buyers at 8 1/10. The following middle quotations are to hand this morning from our London agents, viz. Ural Caspian 49 1/2, Mexican Eagle 38 1/2 and Mikolpa 10 1/2.

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Refineries.—China Sugar have remained quiet during the week and close with buyers at 8 1/10. Lumsden are unchanged with sellers at 8 1/10 without business to report.

Mining.—Kailans have been sold at 37 1/2, and close with buyers at 37 1/2. Trombs are now on offer at 30 1/2, and Raubs have sellers at 8 1/10 without business to report.

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